

Bundesanstalt für Finanzdienstleistungsaufsicht

POSTAL ADDRESS BAFin, Graurheindorfer Str. 108, 53117 Bonn

Landesbank Nordrhein-Westfalen
Heerdter Lohweg 35

40549 Düsseldorf

ADDRESS

53117 Bonn, Graurheindorfer Str. 108

DEPARTMENT

BA 25

PROCESSED BY

Mrs Bergsen

PHONE

02284108-1103 (or 4108-0)

FAX

0228 4108-1550

E-MAIL

poststelle@bafin.de

INTERNET

www.bafin.de

IVBB

01888 436-0

DATE

1 August 2002

REFERENCE **BA 25 (118627)100** PLEASE QUOTE WHEN REPLYING)

Application for a permission under section 32 of the German Banking Act (KWG) of 3 April and 9 July 2002, supplemented by further information by letters dated 24 May and 27 June 2002

3 annexes

Dear Madam or Sir,

Pursuant to section 32 (1) of the German Banking Act (KWG), I hereby grant you

PERMISSION

to conduct banking business within the meaning of section 1 (1) sentence 2 No. 1 to 5, 7 to 11 KWG and to provide financial services within the meaning of section 1 (1a) sentence 2 No. 1 to 8 KWG.

Permission is granted subject to the conditions set out in my attached letter. I enclose the notice on the fixing of costs and the allocation to the security reserve of the Landesbanks.

Yours faithfully,

On behalf

Behram

Office: 53117 Bonn, Graurheindorfer Straße 108; 53003 Bonn; Postfach 13 08
60439 Frankfurt am Main, Lurgiallee 12; 60391 Frankfurt am Main; Postfach 50 01 54

As of Friday, 31 May 2002, the Bonn and Frankfurt/M. offices of Bundesanstalt für Finanzdienstleistungsaufsicht (BAFin) can be reached at the following telephone numbers: 0228/4108-0 IVBB: 01888/436-0, FAX Bonn: 0228/4108-1550, FAX Frankfurt/M.:

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Conditions (I.) and notes (II.) to my notice of permission of today

I.

1. Deutsche Bundesbank, Düsseldorf Central Office, and I must be notified without delay of the following:
 - a. The entry of Landesbank Nordrhein-Westfalen in the Commercial Register, together with a certified extract from the Commercial Register;
 - b. amendments to the statutes with a certified extract from the Commercial Register;
 - c. changes to the company before they are entered in the Commercial Register;
 - d. the adoption of the rules of procedure for the Managing Board and the Supervisory Board and any amendments thereto, together with a copy thereof.
2. Until further notice, Deutsche Bundesbank and I are to be informed quarterly at the end of each quarter about the status of the preparation and/or amendment of the written instructions.
3. Deutsche Bundesbank and I must be provided with an audited opening balance sheet without delay.

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4. Deutsche Bundesbank and I must be provided with a certified copy of the declaratory decision pursuant to section 1 of the Establishment Act without delay.

II.

The actual design of the auditing activities and the safeguarding of the flow of information between the parent and the subsidiary still require coordination. I would therefore ask you to send me copies of the draft of the respective framework conditions and the rules of procedure for the Supervisory Board and the Audit Committee.

Right of appeal:

An objection may be lodged against the combination of the permission with the conditions under I. within one month of receipt. The objection must be lodged in writing or for recording with Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn, or Lurgiallee 12, 60439 Frankfurt am Main.

P.p.

[Signature]

Behram

CERTIFICATION NOTE

It is hereby officially certified that the above copy is identical with the submitted original of the

permission pursuant to section 32 (1) of the German Banking Act (KWG) of the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin) of 1 August 2002 (reference: BA 25 (118627) 100).

Düsseldorf, 26 February 2008

NRW.BANK
Institution under public law

P.p.

[Signature]
(Oliver Bläß)

[Stamp]
Official seal